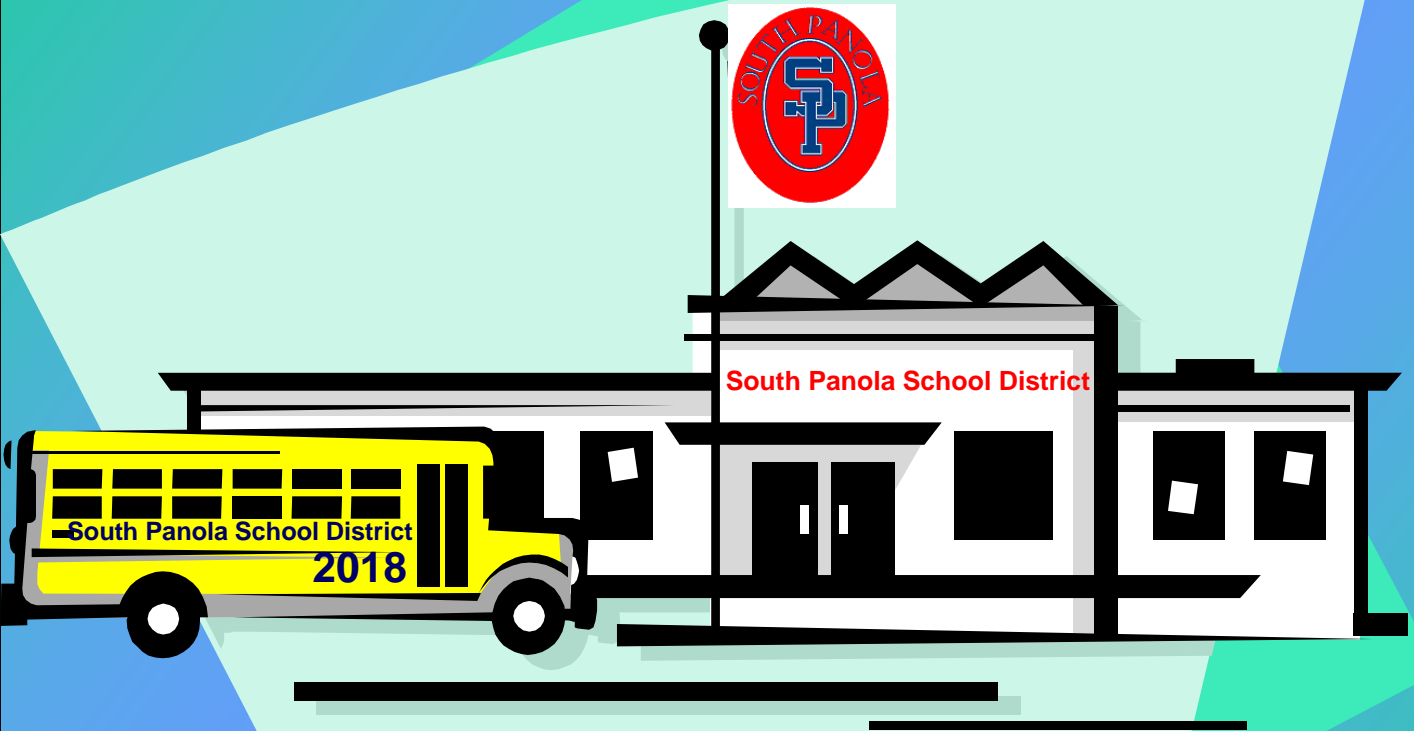


South Panola School District



Budget

Fiscal Year 2018

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Introduction

South Panola School District Board of Trustees

- Sandra C. Darby, President
- Jerry Cooley, Vice President
- Leigh Taylor Unruh, Secretary
- Lygunnah Bean
- Kenny Hopper

Superintendent

Tim Wilder

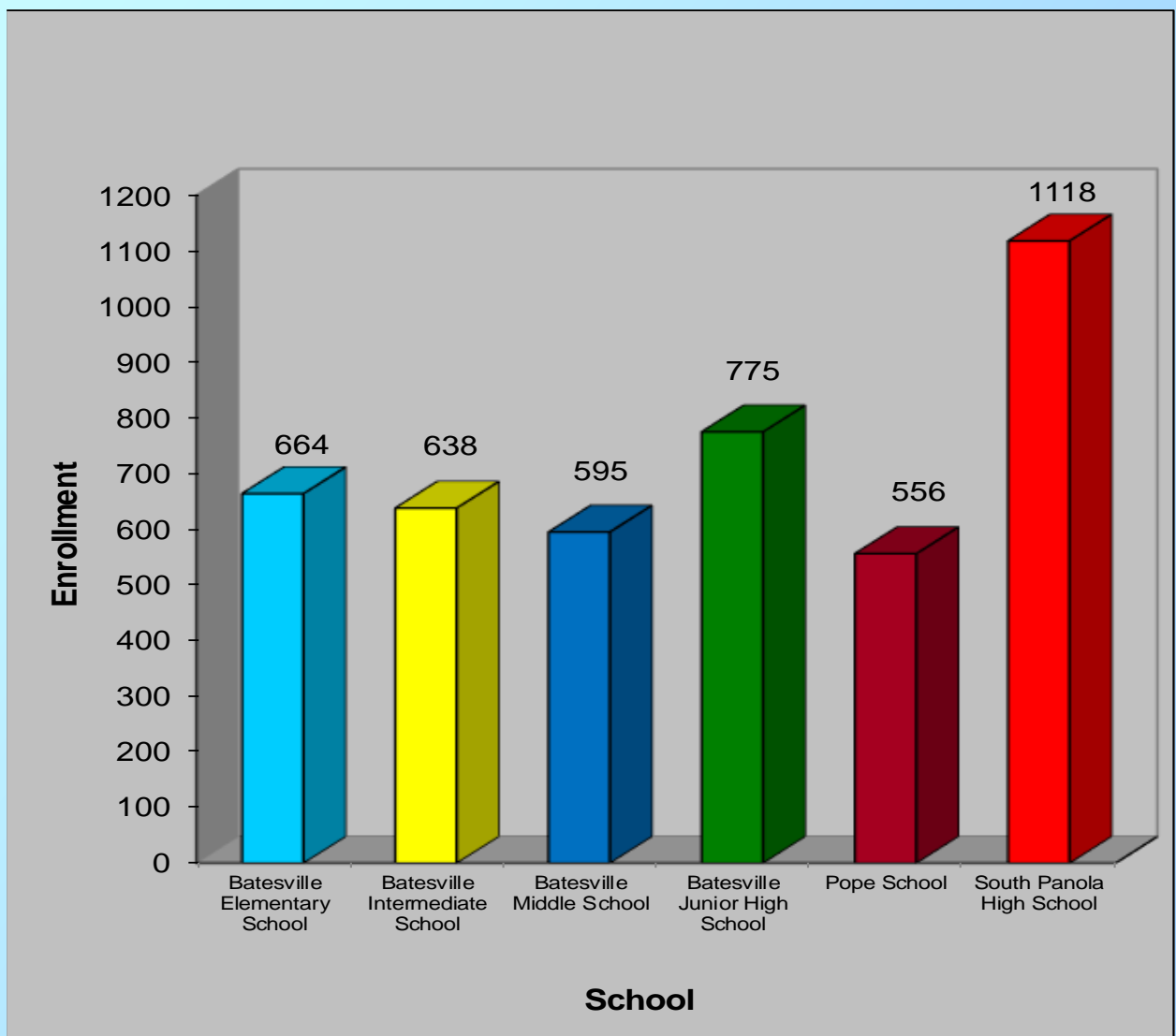
South Panola School District

- Batesville Elementary School (Pre-K-1)
- Batesville Intermediate School (2-3)
- Batesville Middle School (4-5)
- Batesville Junior High School (6-8)
- Pope School (K-8)
- South Panola High School (9-12)
- Alternative

Enrollment by School

May 2017

<u>School</u>	<u>Enrollment</u>
Batesville Elementary School	664
Batesville Intermediate School	638
Batesville Middle School	595
Batesville Junior High School	775
Pope School	556
South Panola High School	1118
Total	4346



Budget Summary

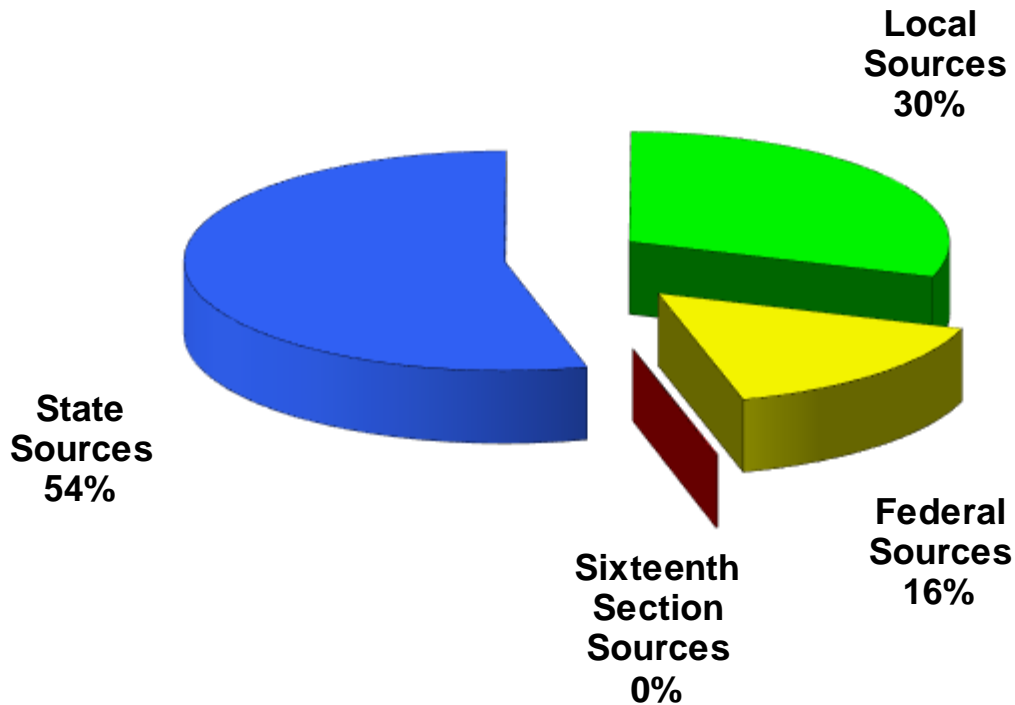
Revenues	\$ 41,523,850
Expenditures	\$ 42,554,305
Excess of Revenues Over (Under) Expenditures	\$ (1,030,455)
Other Financing Sources (Uses)	\$ 3,000
Net Change in Fund Balance	
Reserved	\$ (1,027,455)
Unreserved	\$ -
July 1, 2017	
Estimated Fund Balance/Retained Earnings	
Reserved	\$ 6,932,986
Unreserved	\$ 3,360,000
June 30, 2018	
Estimated Fund Balance/Retained Earnings	
Reserved	\$ 5,905,531
Unreserved	\$ 3,360,000

Revenues

Revenues By Source

<u>Revenue Source</u>	<u>FY 2018 Budget</u>	<u>FY 2018 Budget %</u>
State Sources	\$ 22,529,647	54%
Local Sources	12,497,150	30%
Federal Sources	6,457,764	16%
Sixteenth Section Sources	<u>39,289</u>	<u>0%</u>
Total Revenues	\$ 41,523,850	100%

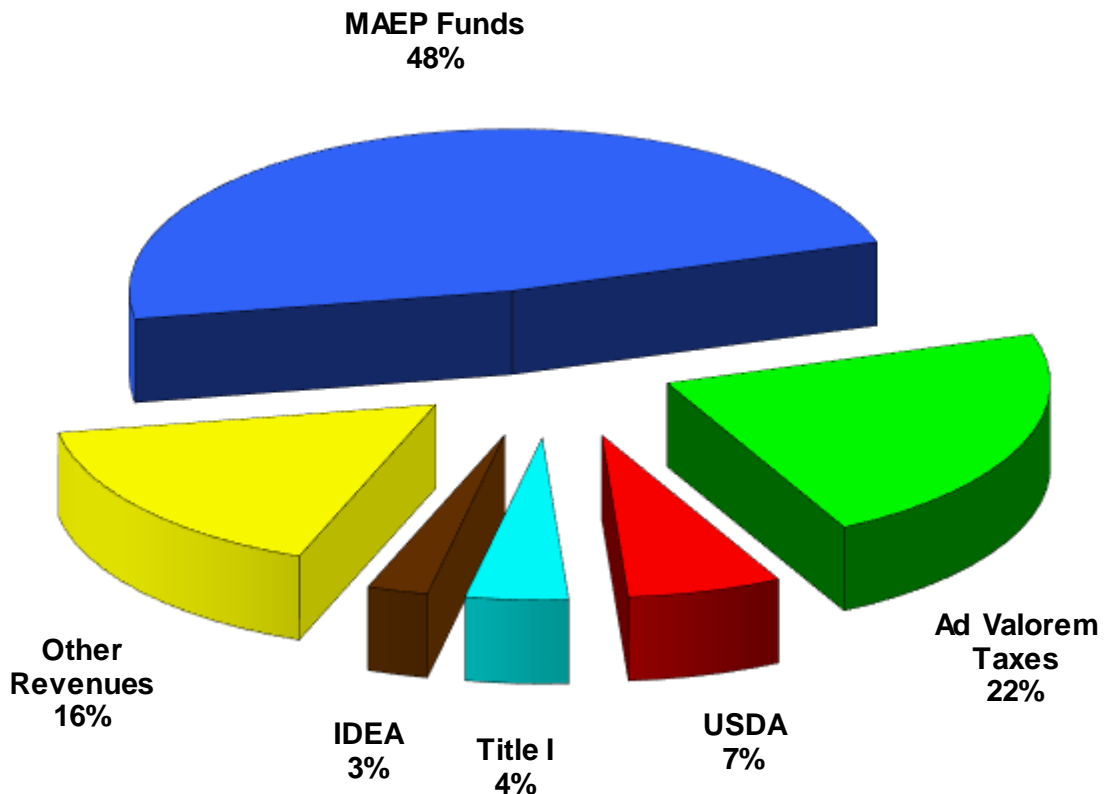
Budgeted Revenues Percentage By Source



Five Highest Revenue Sources

<u>Revenue Sources</u>	<u>FY 2018 Budget</u>	<u>Percent Total Of Budget</u>
MAEP Funds (state)	\$ 19,889,049	48%
Ad Valorem Taxes (local)	9,240,000	22%
USDA (federal)	2,707,843	7%
Title I (federal)	1,800,193	4%
IDEA (federal)	1,065,000	3%
Other Revenues	<u>6,821,765</u>	<u>16%</u>
Total Revenue Sources	\$ 41,523,850	100%

Five Highest Revenues by Percentage



Revenues Detail

<u>State Sources</u>	<u>FY 2018 Budget</u>	<u>Percent Of Source Revenues</u>	<u>Percent Total Of Budget</u>
MAEP Funds	\$ 19,889,049	88.28%	47.90%
Chickasaw Funds	652,869	2.90%	1.57%
Vocational Education	465,000	2.06%	1.12%
National Board Certifications	413,143	1.83%	0.99%
MAEP Bond Retirement Funds	319,900	1.42%	0.77%
Homestead Exemption Reimbursement	263,000	1.17%	0.63%
Educable Children	200,000	0.89%	0.48%
Educational Enhancement Funds	182,986	0.81%	0.44%
In Lieu of Taxes (Privilege Tax)	98,500	0.44%	0.24%
Child Nutrition	26,400	0.12%	0.06%
Positive Behavior Funds	8,200	0.04%	0.02%
Driver Education Funds	8,000	0.04%	0.02%
Other Unrestricted State Funds	2,600	0.01%	0.01%
Total State Sources	\$ 22,529,647	100.00%	54.26%
 <u>Local Sources</u>			
Ad Valorem Taxes	\$ 9,240,000	73.94%	22.25%
Donations	913,000	7.31%	2.20%
Ad Valorem Taxes for Bond	673,850	5.39%	1.62%
Ad Valorem 3 Mill Note	495,000	3.96%	1.19%
In Lieu of Taxes	300,000	2.40%	0.72%
Student Activities	298,770	2.39%	0.72%
Food Service Sales	286,450	2.29%	0.69%
Admissions	155,000	1.24%	0.37%
Other Misc. Local Sources	97,700	0.78%	0.24%
Interest Income	37,380	0.30%	0.09%
Total Local Sources	\$ 12,497,150	100.00%	30.10%

Revenues Detail

<u>Federal Sources</u>	<u>FY 2018 Budget</u>	<u>Percent Of Source Revenues</u>	<u>Percent Total Of Budget</u>
USDA	\$ 2,707,843	41.93%	6.52%
Title I	1,800,193	27.88%	4.34%
IDEA Part B	1,065,000	16.49%	2.56%
Title II - A Improving Teacher Quality	280,101	4.34%	0.67%
Title VI Rural Low Income	157,269	2.44%	0.38%
TVA in Lieu	90,000	1.39%	0.22%
Air Force Junior ROTC	89,719	1.39%	0.22%
E-Rate	80,000	1.24%	0.19%
Medicaid School Based Program	66,000	1.02%	0.16%
Preschool	65,500	1.01%	0.16%
Vocational Education	56,139	0.87%	0.14%
Total Federal Sources	\$ 6,457,764	100.00%	15.55%

Sixteenth Section Sources

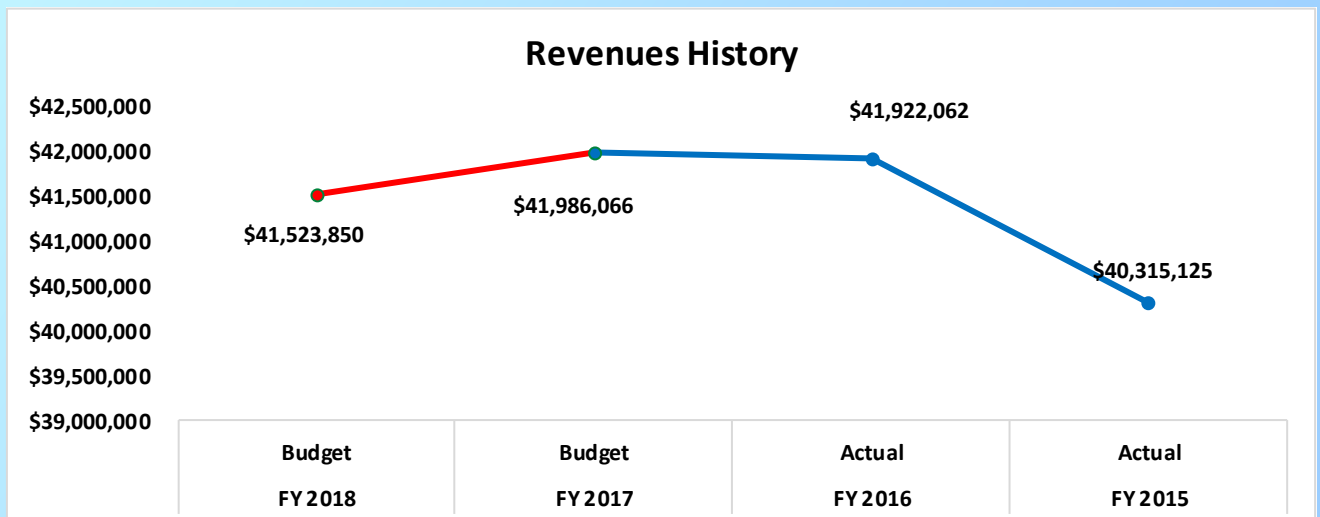
USDA	\$ 35,189	89.56%	0.08%
Sale of Timber & Forest Products	3,550	9.04%	0.01%
Interest Income	550	1.40%	0.00%
Total Sixteenth Section Sources	\$ 39,289	100.00%	0.09%

Total Revenues \$41,523,850

Revenues History

<u>Revenue Source</u>	<u>FY 2018 Budget</u>	<u>FY 2017 Budget</u>	<u>FY 2016 Actual</u>	<u>FY 2015 Actual</u>
State Sources	\$ 22,529,647	\$ 22,688,814	\$ 22,580,389	\$ 21,763,834
Local Sources	12,497,150	12,444,496	12,576,214	12,069,465
Federal Sources	6,457,764	6,813,567	6,726,635	6,446,338
Sixteenth Section Sources	<u>39,289</u>	<u>39,189</u>	<u>38,823</u>	<u>35,488</u>
Total Revenues	\$41,523,850	\$41,986,066	\$41,922,062	\$40,315,125

<u>Revenue Source</u>	<u>FY 2018 vs FY 2017 Percent</u>	<u>FY 2017 vs FY 2016 Percent</u>	<u>FY 2016 vs FY 2015 Percent</u>
State Sources	-0.70%	0.48%	3.75%
Local Sources	0.42%	-1.05%	4.20%
Federal Sources	-5.22%	1.29%	4.35%
Sixteenth Section Sources	<u>0.26%</u>	<u>0.94%</u>	<u>9.40%</u>
Percent Increase (Decrease)	-1.10%	0.15%	3.99%

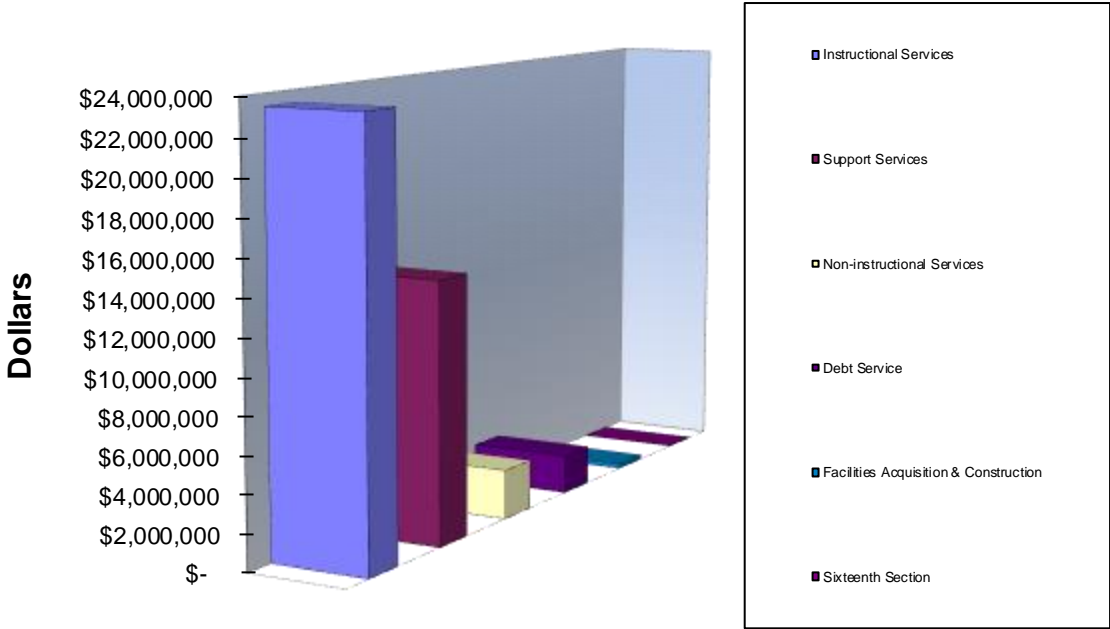


Expenditures

Expenditures By Function

<u>Expenditure Function</u>	<u>FY 2018 Budget</u>	<u>FY 2018 Budget %</u>
Instructional Services	\$ 23,344,376	55%
Support Services	14,131,819	33%
Non-instructional Services	2,708,623	6%
Debt Service	2,115,887	5%
Facilities Acquisition & Construction	250,000	1%
Sixteenth Section	<u>3,600</u>	<u>0%</u>
Total Expenditures	\$ 42,554,305	100%

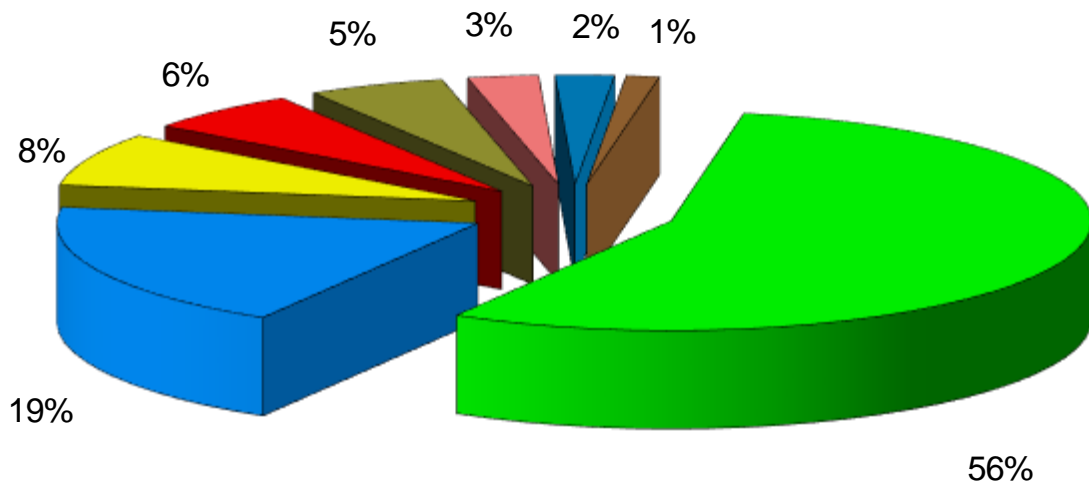
Budgeted Expenditures By Function



Expenditures By Object

<u>Expenditure Object</u>	<u>FY 2018 Budget</u>	<u>FY 2018 Budget %</u>
Salaries	\$ 23,715,309	56%
Employee Benefits	8,012,374	19%
Supplies	3,347,857	8%
Purchased Property Services	2,569,535	6%
Other Objects	2,245,897	5%
Purchased Professional Services	1,158,834	3%
Other Purchased Services	963,556	2%
Property	<u>540,942</u>	<u>1%</u>
Total Expenditures	\$ 42,554,305	100%

Budgeted Expenditures Percentage By Object



■ Salaries	■ Employee Benefits	■ Supplies
■ Purchased Property Services	■ Other Objects	■ Purchased Professional Services
■ Other Purchased Services	■ Property	

Administrative Cost Limits

Mississippi Code Ann. (1972) Section 37-61-9 (4) imposes a limit on budgeted expenditures for certain administrative costs in an amount not greater than \$150,000 plus four percent (4%) of the expenditures of the school district for the year. For purposes of the subsection of the law, administrative costs are defined as expenditures for salaries and fringe benefits paid for central administration costs.....

<u>Defined Administrative Functions</u>	<u>Salaries & Benefits</u>
General Administration	\$ 690,411.16
Business Services	\$ 365,037.23
Total	<u>\$ 1,055,448.39</u>
Budgeted Expenditures	\$ 40,184,818.42
4% of Budgeted Expenditures	\$ 1,607,392.74
Plus \$150,000	\$ 150,000.00
Allowable Administrative Costs	<u>\$ 1,757,392.74</u>
Difference	<u>(701,944.35)</u>

Note: Budgeted expenditures exclude facilities acquisition and construction expenditures, debt service, and sixteenth section.

Conclusion: South Panola School District is in Compliance with Mississippi Code 37-61-9 (4).

Cost Per Student

South Panola School District
 Schedule of Instructional, Administrative and Other Expenditures - Governmental Funds
 Budgeted For the Year Ending June 30, 2018

Budgeted Expenditures	Total	Instruction and Other Instructional	General Administration	School Administration	Other
Salaries and fringe benefits \$	31,727,684	24,139,191	1,055,448	2,464,195	4,068,849
Other	10,826,621	2,379,835	302,130	45,900	8,098,756
Total	\$ 42,554,305	26,519,026	1,357,578	2,510,095	12,167,606
Total number of students *	4,430				
Cost per student	\$ 9,606	5,986	306	567	2,747

Instruction and Other Student Instructional Expenditures - includes the activities dealing directly with the interaction between teachers and students. Included here are the activities of teachers, teachers aides or classroom assistants of any type. (all the 1000, 2100 & 2200 functional codes)

General Administration - includes expenditures for the following functions: Support Services - General Administration (2300s); Support Services - Business (2500s)

School Administration - includes expenditures for the following functions: Support Services - School Administration (2400s)

Other - includes all expenditure functions not included in Instruction or Administration categories

* Estimated enrollment for fiscal year 2018

Note: includes 100 and 200 range object codes on the "Salaries and fringe benefits" line; all other expenditures on the "Other" line

Cost Per Student

Excluding Facilities Acquisition, Construction, Debt Service and Sixteenth Section

South Panola School District
 Schedule of Instructional, Administrative and Other Expenditures - Governmental Funds
 Budgeted For the Year Ending June 30, 2018

Budgeted Expenditures	Total	Instruction and Other Instructional	General Administration	School Administration	Other
Salaries and fringe benefits \$	31,727,684	24,139,191	1,055,448	2,464,195	4,068,849
Other **	8,457,135	2,379,835	302,130	45,900	5,729,270
Total	\$ 40,184,818	26,519,026	1,357,578	2,510,095	9,798,119
Total number of students *	4,430				
Cost per student	\$ 9,071	5,986	306	567	2,212

Instruction and Other Student Instructional Expenditures - includes the activities dealing directly with the interaction between teachers and students. Included here are the activities of teachers, teachers aides or classroom assistants of any type. (all the 1000, 2100 & 2200 functional codes)

General Administration - includes expenditures for the following functions: Support Services - General Administration (2300s); Support Services - Business (2500s)

School Administration - includes expenditures for the following functions: Support Services - School Administration (2400s)

Other - includes all expenditure functions not included in Instruction or Administration categories

* Estimated enrollment for fiscal year 2018

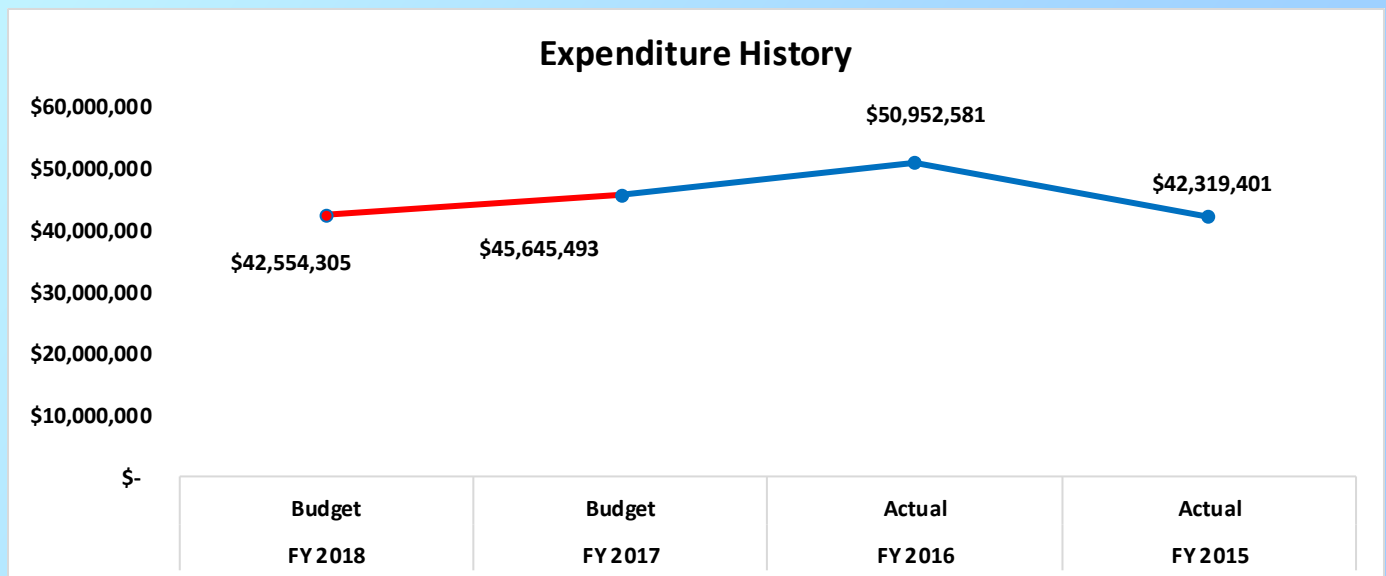
**** Excluding facilities acquisition and construction expenditures, debt service and sixteenth section.**

Note: includes 100 and 200 range object codes on the "Salaries and fringe benefits" line; all other expenditures on the "Other" line

Expenditures History

<u>Expenditure Function</u>	<u>FY 2018 Budget</u>	<u>FY 2017 Budget</u>	<u>FY 2016 Actual</u>	<u>FY 2015 Actual</u>
Instructional Services	\$ 23,344,376	\$ 23,648,867	\$ 23,252,205	\$ 22,200,899
Support Services	14,131,819	14,577,760	15,019,059	13,620,383
Non-instructional Services	2,708,623	2,526,205	2,852,706	2,549,409
Debt Service	2,115,887	2,287,061	2,190,794	3,947,910
Facilities Acquisition & Constructio	250,000	2,602,000	7,635,217	-
Sixteenth Section	3,600	3,600	2,600	800
Total Expenditures	\$42,554,305	\$45,645,493	\$50,952,581	\$42,319,401

<u>Expenditure Function</u>	<u>FY 2018 vs FY 2017 Percent</u>	<u>FY 2017 vs FY 2016 Percent</u>	<u>FY 2016 vs FY 2015 Percent</u>
Instructional Services	-1.29%	1.71%	4.74%
Support Services	-3.06%	-2.94%	10.27%
Non-instructional Services	7.22%	-11.45%	11.90%
Debt Service	-7.48%	4.39%	-44.51%
Facilities Acquisition & Constructio	-90.39%	-65.92%	0.00%
Sixteenth Section	<u>0.00%</u>	<u>38.46%</u>	<u>225.00%</u>
Percent Increase (Decrease)	-6.77%	-10.42%	20.40%



Additional Information

Operating Funds

is the main funds that receives local and state revenues to cover the cost of the day-to-day activities in the schools.

Operating Funds Budget

Revenue Source

State Sources	\$ 22,039,361	67%
Local Sources	10,558,500	32%
Federal Sources	292,139	1%
Sixteenth Section Sources	-	0%
Total Revenues	\$ 32,890,000	100%

Expenditure Function

Instruction	\$ 20,259,907	61%
Support Services	12,968,666	39%
Non-instructional Services	-	0%
Sixteenth Section	-	0%
Facilities Acquisition & Construction Services	-	0%
Debt Service	-	0%
Total Expenditures	\$ 33,228,574	100%

Excess of Revenues Over (Under) Expenditures \$ (338,574)

Other Financing Sources (Uses) \$ 338,574

Net Change in Fund Balance -

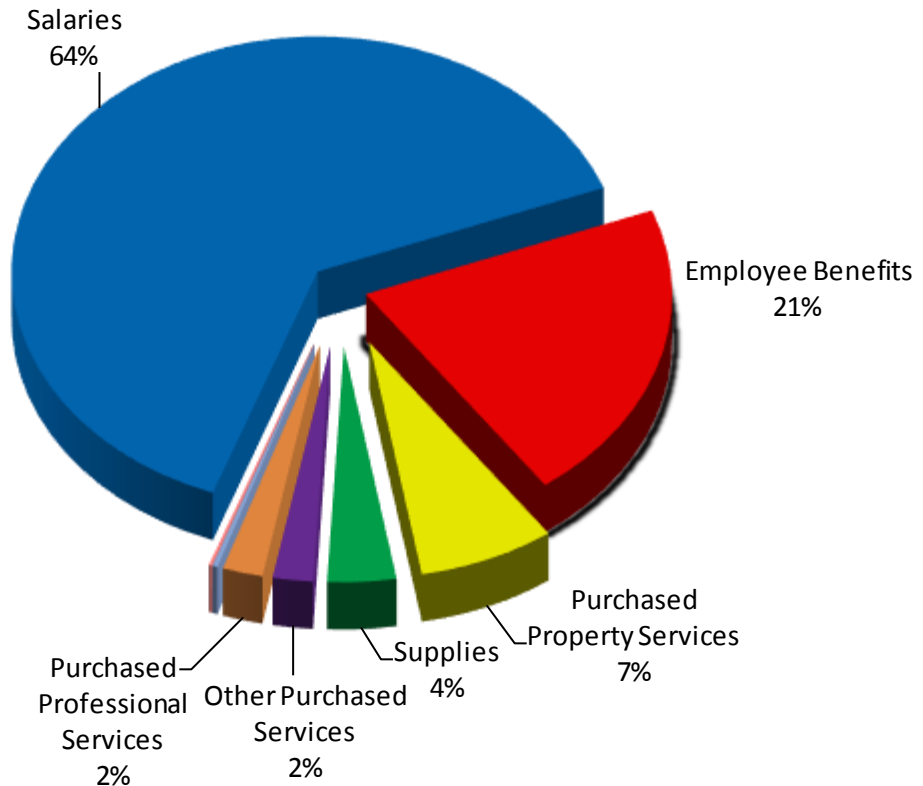
July 1, 2017 Estimated Beginning Fund Balance \$ 3,360,000

June 30, 2018 Estimated Ending Fund Balance \$ 3,360,000

Note: Includes District Maintenance, Special Education, Alternative, At Risk and Vocational Funds.

Operating Funds By Object

<u>Expenditure Object</u>	<u>FY 2018 Budget</u>	<u>FY 2018 Budget %</u>
Salaries	\$ 21,083,081	64%
Employee Benefits	6,965,750	21%
Purchased Property Services	2,404,500	7%
Supplies	1,214,700	4%
Other Purchased Services	709,475	2%
Purchased Professional Services	710,250	2%
Property	91,618	0%
Other Objects	<u>49,200</u>	<u>0%</u>
Total Expenditures	\$ 33,228,574	100%

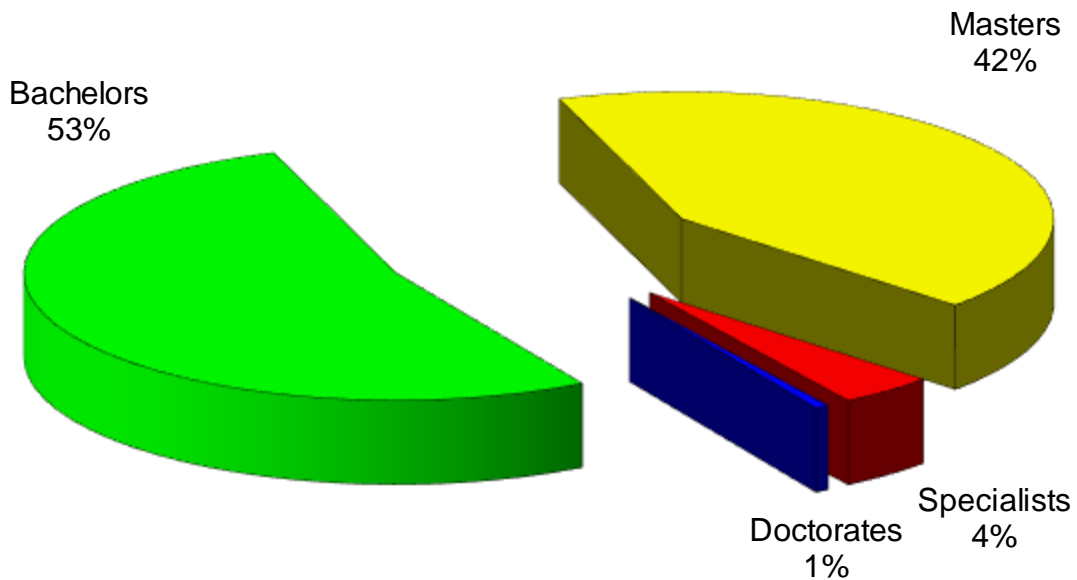


Note: Includes District Maintenance, Special Education, Alternative, At Risk and Vocational Funds.

Degree Level of Teachers

<u>Degree</u>	<u>Number of Teachers</u>	<u>%</u>
Bachelors	177	53%
Masters	141	42%
Specialists	14	4%
Doctorates	2	1%
Total	334	100%

Degree Level of Teachers by Percentage

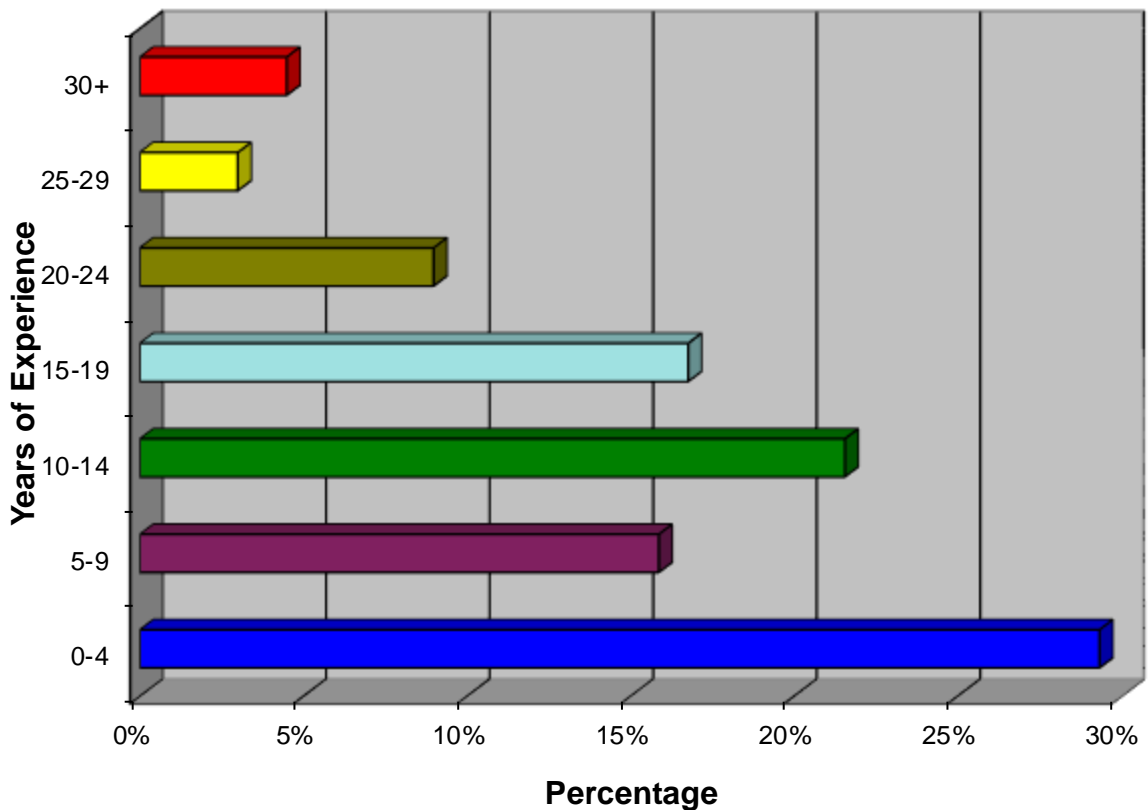


Note: The average teacher salary is \$42,642.

Years of Experience for Teachers

<u>Years of Experience for Teachers</u>	<u>Number of Teachers</u>	<u>%</u>
0-4	98	29%
5-9	53	16%
10-14	72	22%
15-19	56	17%
20-24	30	9%
25-29	10	3%
30+	15	4%
Total	334	100%

Years of Experience for Teachers by Percentage



Note: The average teacher salary is \$42,642.

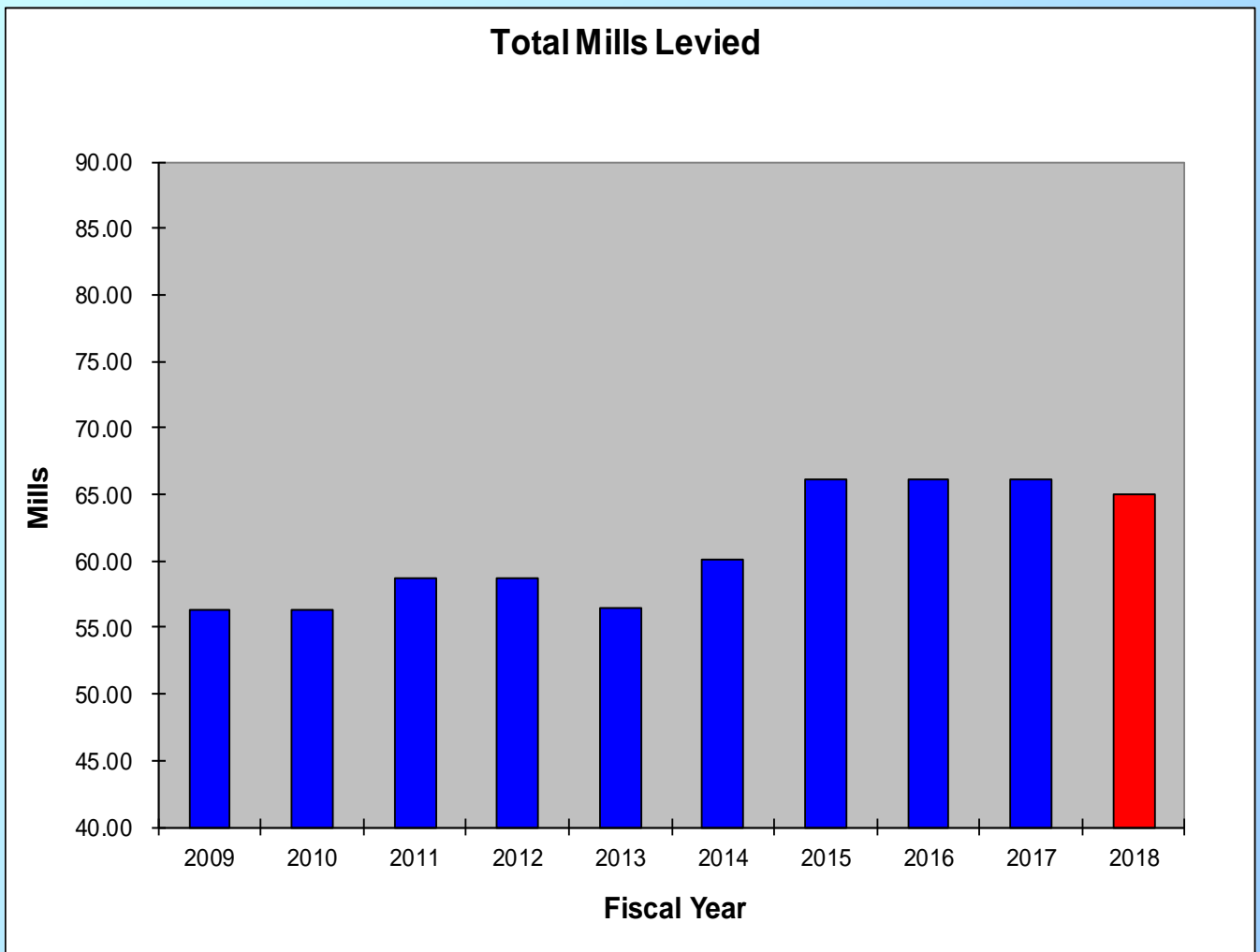
Debt Service

<u>Debt Service</u>	June 30, 2018 <u>Remaining Principal</u>
3 Mill Note 9th Grade Wing	\$ 4,525,000
3 Mill Note	<u>\$ 385,000</u>
Total Debt Service	\$ 4,910,000

Ad Valorem

Ad Valorem Tax Millage

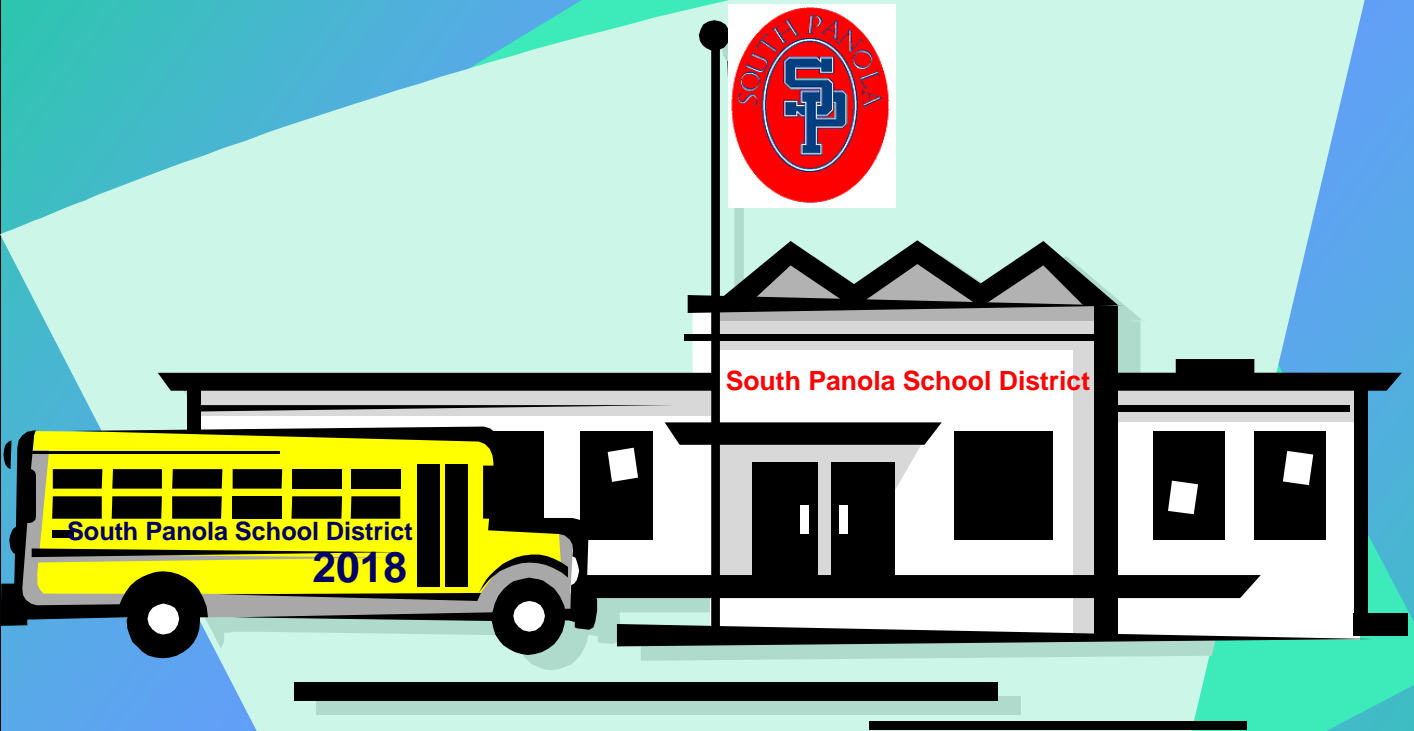
Fiscal Year	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Increase Estimated(Decrease) Over 2017
	Operations	53.24	52.73	55.00	53.06	50.90	53.80	57.50	57.50	57.50	57.50
Bonds	-	-	-	3.78	3.95	3.65	4.40	4.50	4.50	4.50	-
3 Mill Note	2.88	2.62	2.58	0.94	1.26	2.70	3.00	3.00	3.00	3.00	-
Shortfall Notes	0.13	0.90	1.15	0.95	0.32	-	1.20	1.10	1.10	-	(1.10)
Total Mills Levie	56.25	56.25	58.73	58.73	56.43	60.15	66.10	66.10	66.10	65.00	(1.10)



** The South Panola School District is not responsible for setting the levy or the amount of actual mills levied. The district requests an amount in dollars calculated using the methods allowed by law. The taxing authority levies the millage that will be sufficient to bring in by June 30th the total dollars requested by the school district.

Questions & Comments

South Panola School District



Budget

Fiscal Year 2018